



MUNICIPAL FIRE AND POLICE RETIREMENT SYSTEM BOARD MEETING

Meetings. The Municipal Fire and Police Retirement System of Iowa (411 System) Board met on Thursday, October 8, 2015. The Board discussed the DRAFT July 1, 2015, Actuarial Report. The funded status was reported at 80.85% compared to the current 77.81%.

Board Action. The Board took action on the following:

- The Board voted to change the mortality rates for inactive members to 1/12 of the 1971 GAM (group annuity mortality table) and 11/12 of the 1994 GAM. The change brings the mortality tables closer in line with the recommended mortality table from the FY 2013 Experience Study.
- The Board certified the cities' contribution rate for FY 2017 at 25.92%. This is a decrease of 1.85% from the current year's city contribution rate of 27.77%. The new rate will take effect July 1, 2016.

Final Report. Once the final version of the actuarial report is released, the LSA will provide additional information.

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